Grievances in State Bank of Indore

711. SHRI GOVIND RAM MIRI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that Incharge of the Regional Office, New Delhi of the State Bank of Indore has issued orders to the effect that employees cannot address their grievances to the bank authorities other than the immediate incharge;

(b) if so, the reasons for the suppression of employees' right to represent; and

(c) the action taken or proposed to be taken by Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) The inforamton is being collected and will be laid on the Table of the House.

Primary Issues Floated During Last Six Months

712. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) the number of primary issues floated during the last six months from April to September, 1997;

(b) the total amount of capital raised from the market through those issues alongwith the amount collected during April-September, 1996;

(c) the number of issues which could not be subscribed in full; and

(d) the steps taken/proposed by Government to revive the capital market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) As per inforamtion furnished by SEBI, the no. of primary issues and amount raised during April-Septemebr, 1996 and April-September, 1997 are given below:

	No. of Issues	Amount raised (Rs. in crore)
April-september. 1996	663	8108.32
April-September 1997	70	1841.22

(c) Three issues were undersubscribed during April-September, 1997 and Thirty issues were undesubscribed during April-September, 1996.

(d) In order to instil confidence in the investors and revive the market, SEBI has been taking a number of steps, some of which include; tightening of disclosure norms by companies, reduction of the minimum application size to Rs. 2000 from Rs. 5000 to encourage small investors to subscribe to new issues; introduction of scripless trading with the setting up of the National Securities Depository Ltd., permission to list debt instruments by infrastructure companies without prior listing of equity, etc.

Regional Rural Banks

713. DR. B.B DUTTA: Will the Minister of FINANCE be pleased to state:

(a) the number of Regional Rural Banks functioning in the country and the total deposits and working capital of each of them as on 31st March, 1997;

(b) the number of customers benefited by these banks during the last three years; and

(c) the amount of loan disbursed and recovered by each of these banks during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) There are 196 Regional Rural Banks (RRBs) functioning in the country. As reported by National Bank for Agriculture & Rural Development (NABARD), as on 31st March, 1997, the total deposits* of all the RRBs put together aggregated Rs.

17280.84 crores whereas loans issued* by them druing the year 1996-97 amounted to
Rs. 3781.40 crores.

(b) The details of number of customers benefited as represented by number of deposit accounts and borrowal accounts of all the 196 RRBs as on 31st March, 1997 are given below:—

(Number in lacs)

Total deposit accounts*	392.02
Total borrowal accounts*	116.42
Total customers benefited	508.44

(c) The details of loans issued* by RRBs during the last three years is as follows:—

(Rs. in crores)

1994-95	2316.45
1995-96	3267.79
1996-97	3781.40

Further, the position of amounts recovered* by RRBs is as under:—

(Rs. in crores)

Year July-June	Amount recovered	Percentage of recovery to demand
1993-94	1460.85	46.2
1994-95	1870.36	50.9
1995-96	2438.99	55.2

*Data Provisional

Negotiation for Appointment of Pre-shipment Assessment Agency

714. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) whether Government are negotiating with Societe Generale De Surveillance. S.A., Geneva for appointing it as the pre-shipment assessment agency for imports into India; and

(b) if so, the reasons for doing so and the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) Several complaints have been received from time to time about undervaluation and misclassification of imported goods leading to loss of revenue as also undue delays in cargo clearance at the ports and airports. With a view to overcoming these problems, Government have been consideriang several measures. Recently, the Directorate of Valuation has been set up to disseminate information on international prices and also monitor valuation practices in the Customs formations. One of the suggestions that came up for consideration in this regard was the use of pre-shipment inspection for ensuring correct classification and valuation of imported goods. It is in this context four pre-shipment companies made presentations on the role of pre-shipment inspection. No. decision has been taken in the matter.

Economic Growth Rate

715. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

(a) the country's economic growth rate for the present;

(b) the State having the highest economic growth in the country;

(c) the economic growth rate of each State; and

(d) whether it is a fact that the present growth rate of the country has slowed down again?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) As per the revised estimates released by SCO in July 1997, the growth rate of GDP during 1996-97 was 6.8%.